

1 Jon T. Pearson (NV Bar No. 10182)
 2 BALLARD SPAHR LLP
 3 100 North City Parkway, Suite 1750
 Las Vegas, NV 89106-4617
 Telephone: 702/471-7000
 Facsimile: 702/471-7070
 Email: pearsonj@ballardspahr.com

5 Jeremy Richards (*admitted pro hac vice*)
 Shirley Cho (*admitted pro hac vice*)
 6 PACHULSKI STANG ZIEHL & JONES LLP
 10100 Santa Monica Blvd., Suite 1300
 7 Los Angeles, CA 90067
 Telephone: 310/277-6910
 8 Facsimile: 310/201-0760
 Email: jrichards@pszjlaw.com
 scho@pszjlaw.com

10 Counsel to Official Committee of Unsecured Creditors

11 **UNITED STATES BANKRUPTCY COURT**

12 **DISTRICT OF NEVADA**

13 In re:

Case No. 15-13706-abl
 Chapter 11

14 TURNBERRY/MGM GRAND TOWERS, LLC,

**JOINTLY ADMINISTERED UNDER
 CASE NO.: 15-13706-abl**

15 Affects this Debtor.

16 In re:

Case No. 15-13708-abl
 Chapter 11

17 TURNBERRY/MGM GRAND TOWER B, LLC,

18 Affects this Debtor.

19 In re:

Case No. 15-13709-abl
 Chapter 11

20 TURNBERRY/MGM GRAND TOWER C, LLC,

21 Affects this Debtor.

Hearing Date: November 30, 2015
 Time: 9:30 a.m.

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 23 **LIMITED OBJECTION BY THE OFFICIAL COMMITTEE OF UNSECURED
 24 CREDITORS TO THE DEBTORS' MOTION FOR A FINAL ORDER: (I) AUTHORIZING
 25 POST-PETITION FINANCING, (II) GRANTING LIENS AND PROVIDING
 SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) APPROVING LOAN
 DOCUMENTS RELATING TO THE FOREGOING, (IV) GRANTING RELIEF FROM THE
 26 AUTOMATIC STAY, AND (V) GRANTING OTHER RELATED RELIEF**
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The Official Committee of Unsecured Creditors (the “Committee”) of the above-captioned debtors and debtors in possession (the “Debtors”) hereby files this limited objection (the “Objection”) with respect to the *Debtors’ Motion for an Order: (I) Authorizing Post-Petition Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Approving Loan Documents Relating to the Foregoing, (IV) Granting Relief From the Automatic Stay, and (V) Granting Other Related Relief* (the “DIP Motion”) [Docket 95]. In support of the Objection, the Committee respectfully represents as follows:

LIMITED OBJECTION

1. At the hearing on the plaintiff's motion to dismiss on October 21, 2015, Debtors' counsel represented to this Court that the Debtors had reached the terms of an agreement with their insider members, MGM and Turnberry (the "Members") on the terms of a plan to be filed on or before November 30, 2015 that would unimpair all unsecured creditors and pay such claims in full. The Committee has not been provided a copy of such plan so we do not know what the plan will entail or how long it will take to confirm

2. In any event, for the plan to be meaningful, the Member who are also the DIP Lenders must commit adequate financing to assure the case can survive until plan confirmation (whenever that may be). The Committee has requested a revised DIP budget, but have not seen it as of the date of this filing.

3. Based on the professional fees incurred to date, the Debtor is almost out of availability, even if the DIP Motion is approved on a final basis. The DIP Lenders must increase their financing commitment for the administrative costs of these cases and Debtors must show that it is adequate to keep the case funded through anticipated confirmation date.

4. Without such a commitment to fund these cases now, the DIP Motion should be denied.

5. The Committee reserves the right to further supplement this pleading and make all arguments at the hearing upon circulation of the form of final DIP order and extended DIP budget.

1 WHEREFORE, for all the foregoing reasons, the Committee requests that the DIP Motion be
2 denied unless the Debtors are able to demonstrate adequate funding for all administrative claims for
3 the duration of these cases through plan confirmation.

4 Dated: November 16, 2015

5 /s/ Jon T. Pearson

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7 BALLARD SPAHR LLP
100 North City Parkway, Suite 1750
Las Vegas, NV 89106-4617
Telephone: 702/471-7000
Facsimile: 702/471-7070
Email: pearsonj@ballardspahr.com

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9 and

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11 PACHULSKI STANG ZIEHL & JONES LLP
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Telephone: 310/277-6910
Facsimile: 310/201-0760
Email: jrichards@pszjlaw.com

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14 Counsel for the Official Committee of Unsecured
15 Creditors

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